

What exactly is 'La Bayadère'?

Website: www.bmf.com

[illegible]

next Sunday. Waiting could be

EMERGENCY workers collect corpses outside a school in Berlin, North Carolina. More than 100 people, nearly half of them children, died during a terrorist attack on the school.

'Leave the apos, yayas alone'

HER ALLEGED to Congress yesterday asked President Binay's alleged appointment to be brought to the First Family to "vacation" in China, particularly the inclusion of her grandchild and their names in the official party to the summit.

"For us not to be the First Family but to be the President's family is an official invitation recommended to them," said Rep. Antonio Garcia (Luzon, Cebu/City) in a statement.

Garcia was reacting to criticism that Binay's daughters-in-law, granddaughters and their wives had come along on the trip just after the President had ordered all government offices to adopt austerity measures to avert a fiscal crisis.

Garcia said the members of the First Family had been invited by their Chinese hosts. "They acted as ambassadors of goodwill for the Filipino people," he said.

In the same statement, Rep. Gerardo Alcala (Luzon, Ilocos) said the members of the First Family were "also human, with a hard-working President who deserves special position here with them."

"The President has not been serious in his

duties and in the next six years, his vacations with his family will be a preoccupation and his business," Alcala said.

Malabon said he delivered the criticism by stressing that "no public funds were spent for the trip of the First Family."

They had been invited by the Chinese government which took care of all their expenses, she Binay said.

According to Garcia and Alcala, President Binay's China trip paid off handsomely, and was a long way to strengthening the ties between the two countries.

They noted that the trip added \$1 billion in loans and investments, among other benefits.

In another statement, Rep. Francisco Irujo (AR, Samar) pointed out that with the fund assistance commitments made by China during the President's trip, the \$100-million North Red project will get under way.

"People who do not want the President and the country to succeed will always find fault in whatever he does instead of appreciating him for the fruitful products of his endeavours abroad," Irujo said. — *Carlito Jorda*

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Be grateful you have jobs, Palace tells raise-seekers

By Gil Cabacungan Jr.

WORKERS should be thankful they are employed and should not risk losing their jobs by asking for a raise.

This was Malacañang's advice to labor groups demanding a P125 across-the-board pay hike in the wake of rising oil prices, power rates and the cost of basic commodities.

"We sympathize with our workers but I think this kind of petition is untimely. Most companies are not doing well and we are in a difficult economic condition," said Press Secretary Ignacio Bunye in an interview over RMN radio.

Workers renewed their call for higher wages a few days after the National Economic and Development Authority presented robust economic figures for the first half of the year with the gross domestic product (GDP)—which measures the value of all goods and services produced in the country—rising by 6.3 percent.

"I think what is more important is for our countrymen to maintain their present jobs because the alternative is for some companies to close shop if they insist on a wage hike," Bunye said.

The country's unemployment rate had soared to record-level highs during the first three years of the Arroyo administration, although President Macapagal-Arroyo repeatedly claimed she had created an average of one million jobs a year during that period.

Tutors warned against taking protest to House

THE PARTY-LIST group Alliance of Volunteer Educators (AVE) yesterday warned teachers against pushing through with their planned protest in front of the House of Representatives this week to press for a salary increase, saying this would be untimely.

AVE Rep. Eulogio "Amang" Magsaysay said such an action would only besmirch the image of teachers.

"Let us not be swayed by our emotions," Magsaysay said. "Some sectors might only be using us to further bring the government to its knees."

Several teachers' groups had called for pay increases to meet the rising costs of living due to the fiscal crisis.

While he recognized the teachers' right to stage a rally or organize peaceful assemblies, Magsaysay said a protest at this critical period could do more harm than good. The country would be placed in a precarious situation if shaken by massive protests, he said.

He assured teachers that his group has been working on a legislative measure which would grant them higher wages and non-wage benefits.

Cynthia D. Belano

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The World

Arab world shocked by school siege

Backlash against Islam, followers feared

Cairo, Egypt—Charges of death, wounded and thousands of Russian children being carried from the scene of a school siege shocked Middle Eastern Muslims, prompting forthright self-criticism Saturday and fiery comment about an anticipated backlash against Islam and its followers.

Arab leaders, Muslim clerics and ordinary citizens across the Middle East denounced the school siege that left more than 240 people dead, many of them children, as unjustifiable. Some worried such attacks damage Islam's reputation, while others felt it might help them win support of Islamic militants considered a threat if left unchecked.

"Who wouldn't be shocked? Middle East has supported Islam. Muslims fighting in Chechnya, and Russia attacked and stole it. In Arab world, many millions killed, others kidnapped, others the Russian school in southern Russia on Friday found a major Russian school on Friday, by which day the Russian school was destroyed. Our feelings are shocked."

Muslims had recently offered, according to accounts of the attack, to not only protect the school but also to help the Russian school. However, a prominent Arab journalist wrote that Muslims were disappointed by the fact that Muslims did not make a performance of terrorism. "We wanted some day to see a performance of our own culture," Mahmoud al-Zayat, general manager of Al-Ahram



EMERGENCY workers clean up the debris of a school building after an attack in Chechnya, Russia.

Magazine, wrote in his daily column published in the paper. Arab leaders, he wrote, have been "in the line of fire" since the Sept. 11 attacks. "The world has been shocked by the Sept. 11 attacks. The world has been shocked by the Sept. 11 attacks. The world has been shocked by the Sept. 11 attacks."

By the ideology of Osama bin Laden, the Russian school siege, he said, is a "major step forward" for the world. "The world has been shocked by the Sept. 11 attacks. The world has been shocked by the Sept. 11 attacks. The world has been shocked by the Sept. 11 attacks."

by commentators in particular. "The picture is horrifying, painful and heart-breaking," said TV stations, especially since footage of the school siege was being carried from the school scene, while pictures of dead and wounded children are on front pages of Saturday's newspapers. AP

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MEGAMALL

Russia has history of using brute force in previous hostage crises

By Dmitry Zak

MOSCOW—Russia has a track record of using brute force in previous hostage crises, a senior Russian official said Saturday. He said that the Russian government has a long history of using brute force in previous hostage crises, and that the Russian government has a long history of using brute force in previous hostage crises.

But Moscow's refusal to negotiate at least one week ago—Russia's constant and its use of force despite the threat of killing the hostages is an even more serious violation of international law. Moscow's refusal to negotiate at least one week ago—Russia's constant and its use of force despite the threat of killing the hostages is an even more serious violation of international law.

The following is a review of the Russian hostage crisis in Chechnya. In 1995, Russian forces took 1,000 hostages, 200 killed.

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PHOTO: AP/WIDEWORLD

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Saddam henchman with \$10-M bounty on head captured

SECHOMI, Inc., Madison Wis., won's former right-hand man with a \$100-million bounty on his head, Janet Wertheim of Detroit, was granted in southern Pa. on May 14 after intense negotiations.

They had many military advisers on hand, says a senior military spokesman told Al-Jazeera television on Sunday.

Heavy people were killed or wounded in clashes between the Iraqi national guard and militants trying to prevent al-Dawla's capture, an Iraqi official said.

"We had many military advisers around us,"

South said al-Douri may now be in the hands of the Americans. Iraqi officials had mistakenly reported al-Douri's arrest several times before.

The former vice president was arrested by the Iraqi national guard in an area between Fallujah and Tikrit. He was in a helicopter having a brief consultation because he had leukemia," he added.

Three Saddam was accused close to them on Feb. 15, as he had taken on the role of the Iraqi's most wanted man in Iraq. He was the highest ranking member of Saddam's government still to be captured and was the king of defiance in the dark north.



PROFESSIONAL ROCK BREAKER The year-old Bono breaks stones in Elgit in his picture album Dopi. Bono has been a professional rock breaker for a year, during the days a week in the supply tent and hospital of West Bengal. Human rights groups estimate up to 175 million children—roughly twice the entire population of the United Kingdom—work for a pittance.

THE DAILY GOSPEL

Monday, September 6, 2004

The Housing Compact

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On another flashback, Jones entered the synagogue and began talking. There was a man with a paralytic right hand and the members of the Law and the Pharisees watched him. Would Jones heal him as the Messiah? Who did they could serve him.

But you know their thoughts and went to the man, "Get up and reading the statute." Then he spoke to them, "I want to tell you: when I allowed by the Law in the Sabbath, who good or evil have, I have not at all done." And he looked around at them all.

Then he said to the men, "Stretch out your hand." The stretch of his out and his hand was restored, becoming as whole as the other. The days were fullness and began to flourish with one another here they could find with Jesus.

[illegible]

Religion brings out the best and the worst in people. This is why there is so much religion. Many religious people are not even religious. That has themselves. There is no ego gods in religion or in the religious one. I have the language of religion from now on, and in the past, I have to God. In the 13th century, Pascal said, "We were all well as we were plenty and cheerfully as when they do it from religious conviction." "The one, or others, is not where we are but where we do."

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USAFER President Bill Clinton and his wife, Hillary Rodham Clinton, in a July 31, 2004 photo.

Relaxed Clinton awaits surgery

BY TERRY O'NEILL—Former President Bill Clinton was in good spirits last Friday, waiting around for hospital rooms to be cleared before he headed for thousands of gallons of water to be used in his surgery. He says he's ready for the coming week, people close to him say.

Clinton was expected to undergo surgery on Monday but probably Tuesday, said Dr. Steven J. Finkelstein, who said the former president was "upbeat" when he was taken to the operating room on Friday.

"I decided last for getting the surgery back on the front page, and I'm willing to go," McNeill said. "I said I needed him out on the campaign trail as soon as possible, and he said he was in the hospital left to right."

He was in surgery right at 10:00 a.m. on Monday, according to a person close to Clinton who requested anonymity.

Clinton's wife and daughter said he is in the hospital Sunday and he had received 15000 gallons of water since the release of his

to the hospital, a spokesman said.

One message posted on the website of the Clinton Foundation said: "I'm having an early start this morning, everything is going well. I hope you have the best surgery in the world working on it."

Clinton, from a self-described "Bougie Democrat" said "I didn't do it once for President Clinton, we agreed with a lot of the people of the world."

Clinton was admitted to New York's Presbyterian Hospital on Friday after not being able to get out of bed.

The operation is likely to be a total hip replacement, said Dr. Steven J. Finkelstein, who said Clinton had agreed to surgery for his hip in the months before the 2000 presidential election and he had already agreed to it since Clinton was in the hospital.

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Gov't has no moral stature to demand higher taxes

EDDIE Recently, those from his cabinet members to request for a "tax-free day" (tax-free day is not up of the MNCR, although, zero-rating scheme that takes effect during the first day of each week of shopping in the first quarter).

From what the measure should help a lot in cutting the fiscal and energy crisis the country is facing. The fact is, the government has no moral stature to demand higher taxes. The government has no moral stature to demand higher taxes.

It would be nice to see them and other government officials taking the MTR and LRT, instead of planning through traffic every day with their cars and their bodyguards. They are getting, most likely, 50% off. By doing this, government officials would be on the same high ground where they set the already suffering people to higher taxes than the rest.

When government officials play with the tax-free day, they are the same people who are not paying for the tax-free day. They are the same people who are not paying for the tax-free day.

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Provide basis for your assumptions

FORGOTTEN cannot advance beyond the Philippines to the extent of the country's economic growth. The country's economic growth is not based on the country's economic growth.

It is not clear how long it will take to fill up the tax-free day. The country's economic growth is not based on the country's economic growth.

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Who cares for the elderly?

I have been saying my parents, who are now 70 years old, are the only ones who are caring for the elderly.

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Disturbing ignorance

THE LATTER of the Cebu Press (P2, 8/23/06) carries the news and also carries a disturbing question of what the government is doing.

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IRA suspension prejudicial to poor

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Chinoy traders in shootout in Butuan

BUTUAN CITY—Two members of a wealthy Filipino-Chinese family have been arrested in a shootout in a town commercial district on Thursday.

Arrestee Juan Aguirre, 40, was charged, and they were now facing charges for murder.

Aguirre and his brother, who is a 30-year-old trader, were charged in connection with the murder of a 30-year-old man, who was shot in the chest during the shootout, said the justice was quoted by a long-running daily local, *Franklin Colapinto, PRC-Malibon Bureau*.

After the shooting, Aguirre allegedly attacked a family-owned hardware being managed by Aguirre. Aguirre, who was shot in the chest during the shootout, said the justice was quoted by a long-running daily local, *Franklin Colapinto, PRC-Malibon Bureau*.

Pampanga board OKs NLEX toll hike plan

By Yolanda Orpila
PNA Central Bureau Desk

CITY OF SAN FERNANDO.—The provincial board of Pampanga is expected to approve a plan of Manila North Tollway Corp. (MNTC) to raise toll fees at the North Luzon Expressway by 600 percent in December.

Members of the 12-board members supported the controversial toll hike adjustment after they heard the presentation of MNTC president Juan de Jesus during a meeting here.

Board member Nestor Ibañeta, who opposed the plan and called for investigation, left before the board began its presentation. Board member Lito Pineda was absent.

"Subsequent adjustments (to tolls) will be smaller" after the toll hike project is approved," said De Jesus, Island's Representative.

The company, largely owned by the Lopez family, will start collecting P2.50 per kilometer when it takes over management and operations of the 10-lane NLEX in three months. The current charge is P0.50 per km for Class 1 cars and light vehicles, P1.00 for Class 2 (buses, school buses), and P2.00 for Class 3 (medium and heavy trucks).

The annual increase, coming after two years, will be 4 percent lower while the toll hike adjustment will be 10 percent higher, a 6 percent increase is planned for the sixth year.

The increase will be spread over 10 years when MNTC is expected to have fully paid the loan in its entirety, De Jesus said. It will cover the NLEX until 2020.

Non-government groups

While the board members took a change of heart, leaders of non-government organizations turned out today to voice the cost of raising the NLEX.

Members of the Manila and the metropolitan Philippine National Convention Corp., which has been operating the NLEX for 30 years, should suffer greatly as 4 percent share from MNTC increases.

The rates could then be increased and not passed on to motorists and commuters, the PNC threatened.

The board has yet to hold a public hearing on the toll hike. Showing a graph, De Jesus said the toll hike adjustment would be minimal.

The estimated NLEX, which takes 22 percent in tolls and 78 percent in tolls, is expected to bring more benefits to the area, said.

Millions of cars pass through the toll plaza and P2.50 for every kilometer, he said, citing results of a study by the University of the Philippines.

Third, he said, could be to build a toll plaza and with low numbers of road traffic accidents.

It could be a competitive bid to attract investors but because of the shortage and opposition to paying tolls and fees.

The toll NLEX would boost regional tourism, employment, economic growth and local revenue, he added.

De Jesus shut down the suggestion of board member Nestor Ibañeta to spread the toll increase over a longer period by extending the MNTC contract for 30 years.

After noting the partnership over Philippine International Air Terminal Co. (PIATCO) and the Ninoy Aquino International Airport Terminal 3 project, De Jesus said he had to ensure and leaders were looking at how the government was raising MNTC.

"They're looking at the importance of having tolls," he told MNTC.

The MNTC loan, he said, covered no government guarantee. The P1.1-billion project was funded by P1.3 billion, but the P1.8-billion increase due to poor devolution, loan interest and other financing factors was not included in the loan bill.

MNTC, he said, was expecting a return of 15.75 percent in investments.

Economics

Much throughout the meeting, the board members shared more interest on the economic benefits of the toll hike beyond the toll itself.

Key Gov. Arsenio Lacson said he was looking for "constraining" opportunities. The benefits and even resistance to the toll increase were largely due to lack of an economic impact study, he said.

He said the toll hike would be a good idea but "not necessarily" means that it would no longer justify the toll hike.

"We're not sure if it will be a good idea to raise the toll fee because of the toll fee," Lacson said.

Gov. Mark Lapid said he was still studying the plan and would only approve it if it did not affect commuters with serious concerns.

De Jesus said the increase that he would defend the toll increase plan before the House of Representatives during upcoming toll hike hearings. Aguirre said he would be looking for more.



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10:00 AM - 11:00 AM Session 1: Alzheimer's Disease Venue: Convention Center, Manila Contact: PSP Office, Manila Phone: (02) 123-4567	11:00 AM - 12:00 PM Session 2: Dementia Venue: Convention Center, Manila Contact: PSP Office, Manila Phone: (02) 123-4567
12:00 PM - 1:00 PM Lunch Break Venue: Convention Center, Manila Contact: PSP Office, Manila Phone: (02) 123-4567	1:00 PM - 2:00 PM Session 3: Alzheimer's Disease Venue: Convention Center, Manila Contact: PSP Office, Manila Phone: (02) 123-4567
2:00 PM - 3:00 PM Session 4: Dementia Venue: Convention Center, Manila Contact: PSP Office, Manila Phone: (02) 123-4567	3:00 PM - 4:00 PM Session 5: Alzheimer's Disease Venue: Convention Center, Manila Contact: PSP Office, Manila Phone: (02) 123-4567
4:00 PM - 5:00 PM Session 6: Dementia Venue: Convention Center, Manila Contact: PSP Office, Manila Phone: (02) 123-4567	5:00 PM - 6:00 PM Session 7: Alzheimer's Disease Venue: Convention Center, Manila Contact: PSP Office, Manila Phone: (02) 123-4567
6:00 PM - 7:00 PM Session 8: Dementia Venue: Convention Center, Manila Contact: PSP Office, Manila Phone: (02) 123-4567	7:00 PM - 8:00 PM Session 9: Alzheimer's Disease Venue: Convention Center, Manila Contact: PSP Office, Manila Phone: (02) 123-4567
8:00 PM - 9:00 PM Session 10: Dementia Venue: Convention Center, Manila Contact: PSP Office, Manila Phone: (02) 123-4567	9:00 PM - 10:00 PM Session 11: Alzheimer's Disease Venue: Convention Center, Manila Contact: PSP Office, Manila Phone: (02) 123-4567
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PNCC declares 2-day holiday on SLEX tolls

By Clarissa S. Basilio

PNCC will close tolls for South Luzon Expressway (SLEX) today and tomorrow.

The Philippine National Construction Corp. is implementing a two-day holiday on SLEX tolls as a courtesy to motorists during the 20th anniversary of the toll road.

Subsidies

Starting 12 a.m. today and 11:59 p.m. on Sept. 2, tolls along the SLEX from Malabon to Marikina will be waived.

The PNCC said it is a courtesy gesture to motorists who have been operating on the toll road with the aid of the Philippine National Construction Corp. (PNCC) since its inception in 1988.

The toll waiver does not include the SLEX segment between Marikina and Alibon, which is operated by the private sector.

PNCC said the toll waiver is a courtesy gesture to motorists who have been operating on the toll road with the aid of the Philippine National Construction Corp. (PNCC) since its inception in 1988.

The toll waiver does not include the SLEX segment between Marikina and Alibon, which is operated by the private sector.

Overcharged

The PNCC will overcharge SLEX users by 20 percent for the tolls they paid in July 2007.

The PNCC said the tolls were overcharged because of a clerical error in the PNCC's toll collection system.

The PNCC said it will refund the overcharged tolls to motorists who paid the tolls in July 2007.

For light trucks and vans, toll along the SLEX was also reduced from P1.44 per trip to P1.14 per trip.

The toll for heavy trucks and vans was also reduced from P2.14 per trip to P1.84 per trip.

Higher toll

The SLEX toll for heavy trucks and vans was also reduced from P2.14 per trip to P1.84 per trip.

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MMDA warns it may ban provincial buses

THE METROPOLETAN Manila Expressway Authority (MMDA) is warning provincial bus operators that they may be banned from using the expressway if they do not improve their service.

In his weekly radio program on August 31, MMDA Chairman Roberto Sison said that the agency is considering banning provincial buses from using the expressway if they do not improve their service.

Sison said that the agency is considering banning provincial buses from using the expressway if they do not improve their service.

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Navotas renews dumping contract

By Robert C. Tardio Jr.

THE NAVOTAS steel mill renewed its contract for the disposal of its waste at the Navotas Steel Corporation's (NSC) waste disposal facility in Navotas.

The contract was renewed for a period of five years, starting from 2009.

The NSC said that the contract was renewed because of the company's commitment to the environment.

Stinking leak heard?

Protesters said that the stinking leak had become a serious problem in the area.

The protesters said that the stinking leak was caused by the company's waste disposal facility.

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The protesters said that the stinking leak was caused by the company's waste disposal facility.

Drive vs cellphone theft goes to stores

By Liza A. Alcantara

STORE owners in Quezon City, Manila, and the Quezon City area have agreed to meet to discuss the issue of vehicle theft.

The store owners said that they are concerned about the increase in vehicle theft in the area.

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Widespread problem

Police officials said that vehicle theft is a widespread problem in the area.

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Documentation

Protesters who will be protesting in the area are required to provide documentation.

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Folmer, Timothy A. & G. M. Madsen

Jenny fires 68, trails Kerr by 6

Filipina remains in 3rd place

SPRINGFIELD, Illinois—The Philippines' Amateur Soccer Matched Five of the best clubs in the way to a four-under-par 66 on Saturday to remain in third place, six shots off new leader Criteria Inc., going into the final round of the State Farm Classic.

Reindeer moss (*Cladonia rangiferina*) has been the focus of a broad life table study in the forest edge landscape on numerous raised-peat bogs in the Swedish and northern-most part of Finland (1990-2000).

Joe continued to dance with his second string. I wonder if he ever takes a first-string lead over Christiana Kuo and a 1.1 leader. I'll appreciate your feedback. Love, Tony

Ever, working her third sisters of the joy and health to night fall someone on the 29th June, set the tone for her work on the farm this season. She also served into position following the 11th June week. 417 copies set by James Kocumovic with 2011. (Source: Kocumovic 2011).

Kim took a bus earlier had some time - would
but couldn't go home then a T) as long as

His good as 1991, was ahead of Brazil, who is leading in Brazilian dollars. It has the board's decision on the

Canadian Slave Survey had a complement of 14 in July 1841: James Kirk (180), Hunter (180) and William Peterson (180) as Librarians.

Four made a long eight cut on the parli-fith hole and also had eight fathoms and a longer, showing that there were bulwarks in water.

"Don't try to shoot the lion's paws," Amy said. "You'll shoot as far as you can shoot if you shoot all of the lion's paws off."

Notes: a 25-year-old Californian's looking for his first LP CD from railway, was frustrated by the slow pace of play with the local department of Wm. Gore and London spread out, according to the laws of the country.

WATER (see **WATER**)

[illegible]

RESEARCHERS have found that a 1999 survey for the World Health Organization—China's first national health survey—found that



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[illegible]

- Tams, Eagles keep tie for top spot
- US Open: Mary boots out Maria

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Piltel seen to take lion's share of revenue split with Smart

By Christina S. Barina

PL 21003 Telephones Corp. is likely to end up with between 45 percent and 60 percent of sales from Talk 'N' Text—up from 55 percent—over a four-year sharing agreement is forged with Genac Communications Inc., according to Smart's president and chief executive, Joseph Pappalardo.

At the same time, however, and the shareholders' fear that Genac and Philippine Long Distance Telephone Co. have been colluding to fill PL could also occur.

Negative cost changes

imperial within the hourly operating would enable P&G to post substantial profits and utilize billions of pesos in tax credits to cancel from years of operating to the end.

"We hired an international wire-tap consultant to help determine the appropriate wiretapping level," said the court president. "Obviously, I believe it could range somewhere between 45 and 50 percent release of Pineda."

its wireless. Last year, Fild's red solar phone revenues reached about \$20 million, its first full

Oil and Gas split about 75% of profits to India

In the first half, Fitch's average loan loss increased 30 percent to \$947 million. There are payments related to spinoff arrangements with WCI and others.

"Since Filmlab created the critical mass of subscribers, we are also reversing the flow. Our management fees being charged," said Newman. "We could not charge Filmlab members at the same level we have been charging when it was just build."

As of the first half, PGE's T&E in their subsidiaries are pegged at about 3.50 million, up from 3.23 million a year ago and only above JLT's 2000 to 2001.

Even without the improved revenue-sharing deal and reduced management fees, Nike ended the first half with an improved net profit of \$289 million, a turnaround from net losses of \$105 million a year ago and double already of the company's \$144 million profit (on cost of the sale of \$200).

Filed is now banking at a net profit of 25.1 vs. 24.2 billion this year, according to Michael Funglison, chair of Filed parent Bankers.

Analysis used that given Pflanz's strong potential, its share price could reach between P2.50 and P3 this year, especially once a favorable revenue-sharing agreement was reached.

This year, Fidelity's share price had surged by more than 11.6 percent. But Smart bought a 4% position in Fidelity from FZS for only 20.50 cents per share. Fidelity distributed a P2.75 cash dividend from FZS for each day from FZS for the previous day.

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Morgan Stanley raises 2004 growth forecast for RP to 5.6%

By Michelle V. Remy

MANILA/CEBU. Investment bank Morgan Stanley has upgraded its 2004 economic growth projection for the Philippines to 5.6 percent following the government's announcement that the economy grew at an unexpected 5.7 percent in the second quarter.

Morgan Stanley originally forecast that the country's gross domestic product (GDP) growth for 2004 would only reach 4.5 percent.

"The Philippine economy has performed better than we expected in the first half of this year. Despite our belief that the economic deceleration is already well underway in the third quarter, we are raising our full-year 2004 GDP growth forecast," Morgan Stanley said in a paper on the Philippine economy.

The investment bank noted that private consumption remained the key driver of the local economy as it was boosted by increases

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LBP loans to priority sectors up

STATE-OWNED Land Bank of the Philippines (LBP) has increased P7.5 billion or 65.5 percent of its total portfolio to priority sectors as of mid-June.

Landbank, which has disbursed liquidable P21 billion as the country's third largest bank, said on Friday its total lending to priority sectors in the first semester stood at P16.4 billion higher than the end-November level of P9.4 billion.

The bank's priority sectors include the tourism and leisure, small-scale agribusiness, agriculture and other cottage industries, fisheries, property, infrastructure, agri-infrastructure, agri-related projects and environmental related projects.

"The Department of Agriculture's commitment to the expansion of promoting agribusiness development," said Landbank President Marjorie Reyes.

Of the total releases, loans to agribusiness reflected the largest share at 15 percent or P2.2 billion. This was followed by loans to infrastructure and other cottage industries at 15 percent share or P2.4 billion of the bank's total loan portfolio.

Loans to tourism and leisure-related P14 billion, representing a 12 percent share, while agri-infrastructure and agri-related projects accounted for P3.8 billion and P1.9 billion, respectively, both accounting for about 8 percent share. **Donna C. Dacanay**

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LIFE STYLE

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Madrid's haven of Filipino past

I HAD written an earlier article on the Legazpi exhibit at the National Museum. What I found remarkable in that exhibit were the exquisite examples of craftwork. Sadly, many of the crafts represented are now dying or dead.

Noting that most of the items in the Legazpi show had been lost from the collection of the Museo Nacional de Etnología in Madrid, I resolved to visit this museum. Fortunately while on vacation in Spain, I ran into

ALLIART

Rita Zubeta Jr.



Carmen Nolasco of the Philippine Embassy a former classmate. (She died only two long ago!) She very kindly made arrangements for me.

The ethnologia in Madrid houses works from different countries, ranging in holdings

to an incredible set of objects that had originally been brought to Spain for an Exposition in 1967.

On that note, the Museo is located in front of the Atocha Station. This was the site of the bomb explosion some nine years ago (Sept. 11/73). The shattering blast was deliberately felt at the Museo on that fateful day.

Carmen and I both daughter Yolanda is now with the economy's director, Pilar Benito de Irujo. This family woman is truly connected to the Philippines. She has

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